

# Howard County Rent Abatement Program 2015

The following are the guidelines for the 2015 Howard County Downtown Rent Abatement Program. These guidelines are subject to change as needed by the Howard County Commissioners.

**What is the amount of the Abatement?** The amount of the Abatement is \$5,000 paid monthly over the course of the first year. If the tenant closes for business, the monthly payment for rent abatement stops immediately.

**Who qualifies?** The rent abatement program is for restaurant or retail businesses looking to move their existing business or open a new business in our downtown. We will also consider a \$2,500 grant for construction of a residential condo/loft on the second or third floor of an existing downtown building.

**What do I need to submit with application:** A copy of the proposed lease, last two months bank statements, and a business plan. Note: Application must be submitted prior to business opening downtown.

**What if I move my business out of downtown after I receive the Abatement?** If the business is relocated out of downtown within three years of receiving the abatement, the abatement must be paid back in full to the County.

## Condo Incentive Program

Howard County will offer a one-time \$2,500 incentive to renovate a second or third floor building downtown for residential use. The current space must not be currently occupied and must be renovated for residential use only.



# Application for Downtown Rent Abatement Program

Business Name: \_\_\_\_\_

Owner(s) Name: \_\_\_\_\_

Phone and Email: \_\_\_\_\_

Landlords Name: \_\_\_\_\_

Existing Business or New? \_\_\_\_\_

How long been in business? \_\_\_\_\_

Proposed address of business? \_\_\_\_\_

Current Assets of Business: \_\_\_\_\_

Cash on Hand: \_\_\_\_\_

Projected # full time Employees at opening: \_\_\_\_\_

Projected # full time Employees at end of year one: \_\_\_\_\_

Projected # Part Time Employees at opening: \_\_\_\_\_

Projected # Part Time Employees at end of year one: \_\_\_\_\_

Complete page 2 Financial Analysis:

Signature of applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Please submit application, bank statements, proposed lease, and business plan to:

Howard County Board of Commissioners  
Administration Center  
220 N. Main St.  
Kokomo, IN 46901

Or email to [RABcommittee@co.howard.in.us](mailto:RABcommittee@co.howard.in.us)

## Howard County Downtown Condo Incentive Application

Owners Name: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

Building/Condo Address: \_\_\_\_\_

Amount Requested: \_\_\_\_\_

Total projected cost of project: \_\_\_\_\_

Project Start Date: \_\_\_\_\_

Project Completion Date: \_\_\_\_\_

Will owner occupy premises: \_\_\_\_\_

Will owner sell: \_\_\_\_\_

Estimated value of space as is: \_\_\_\_\_

Estimated value of space after: \_\_\_\_\_

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

